UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) if the Securities and Exchange Act of 1934

Date of Report (Date of earliest event reported): April 23, 2003

L. B. FOSTER COMPANY
(Exact name of registrant as specified in charter)

Pennsylvania	000-10436	25-1324733
(State of Incorporation)	(Commission File Number)	(I. R. S. Employer Identification No.)

415 Holiday Drive, Pittsburgh, Pennsylvania	15220
(Address of principal executive offices)	(Zip Code)

Registrants telephone number, including area code: (412) 928-3417

Item 9. Regulation FD Disclosure

On April 23, 2003, L. B. Foster Company (the "Company") issued a press release announcing the Company's results of operations for the first quarter ended March 31, 2003. A copy of that press release is furnished with this report as Exhibit 99.1 and is incorporated herein by reference. In accordance with Securities Act Release No. 33-8216 and Exchange Act Release 34-47583, this report on Form 8-K shall be deemed provided under Items 9 and 12 of Form 8-K.

INDEX TO EXHIBITS

99.1 Press release dated April 23, 2003.

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

L. B. Foster
Company
(Registrant)

Date: April 23, 2003

By: /s/ David J. Russo

David J. Russo
Senior Vice President,
Chief Financial Officer and
Treasurer

L. B. Foster Company Reports First Quarter Results

PITTSBURGH, April 23 /PRNewswire-FirstCall/ -- L. B. Foster Company (Nasdaq: FSTR), a manufacturer, fabricator, and distributor of rail, construction, and tubular products, today reported improved first quarter results from continuing operations of $64 thousand ($0.01 per share) in 2003 versus net income from continuing operations of $28 thousand ($0.00 per share) in the first quarter of 2002.

Including a net loss from discontinued operations (related to the Company's Foster Technologies subsidiary), the Company reported a net loss of $0.2 million ($0.02 per share) for the first quarter of 2003. This compares to the first quarter of 2002 net loss of $4.7 million ($0.50 per share) which included a loss from discontinued operations of $0.3 million ($0.03 per share) and a non-cash charge of $4.4 million ($0.46 per share) from the cumulative effect of a change in accounting principle as a result of the adoption of Financial Accounting Standards No. 142 "Goodwill and Other Intangible Assets."

Net sales for the first quarter of 2003 were $59.5 million compared to $63.2 million in 2002, a decrease of 6% due principally to a decline in Construction Product sales. Gross margins improved 0.8 percentage points to 11.6%, while selling and administrative expenses increased $0.2 million or 3% over the same prior year period. The gross profit margin improvement was due primarily to improved Rail Segment margins, while the selling and administrative cost increase was due primarily to risk management costs. Corporate borrowings declined by $8.2 million resulting in a 14% reduction in interest expense when compared to the prior year first quarter.

During the first quarter, the Company finalized the sale of certain assets and liabilities of its Foster Technologies subsidiary engaged in the rail signaling and communication device business. The first quarter 2003 loss from this business, which has been classified as discontinued operations, was principally due to operating losses incurred up to the sale date as well as certain charges taken primarily related to severance and a lease termination. Future expenses related to this business as it winds down are expected to be immaterial.

On the continued strength of working capital management, cash flow from operations was positive and, combined with the sale of the rail signaling business, was adequate to fund a $2.2 million reduction in debt for the quarter. Capital expenditures were less than $0.5 million for the first quarter of 2003, compared to $1.7 million for capital improvements and $2.2 million for the Greulich acquisition in the same period of 2002.

President and CEO, Stan Hasselbusch commented, "We are pleased that our first quarter results from continuing operations were positive and showed improvement over the last several years. Our Rail Segment performed better than expected and better than last year. Although Construction Segment net sales decreased in the first quarter of 2003 as compared to the prior year, we are encouraged by a 45% increase in new piling orders as compared to the prior year due to the availability of sheet pile. First quarter Piling sales were lower than last year due to lower volumes and lower prices for H-bearing pile. We continue to expect an increase in Piling sales and profitability in 2003 as we enter the higher activity season of the year. Since the first quarter is traditionally our weakest quarter due to the seasonality of certain of our operations, we expect to see improved profitability as the year progresses."

Hasselbusch went on to say, "Despite the continued economic challenges we face in a difficult marketplace, we expect improved operating results in fiscal 2003 over last year, due in large part to several operations initiatives we have implemented and, as a result, anticipate that the Company will be profitable in 2003. We continue to review and improve processes and efficiency levels in our manufacturing operations. This is a key objective for the Company in 2003. We also continue to review asset utilization to determine whether our assets are performing as needed. This type of review prompted the sale of the rail signaling business in the first quarter of this year."

The Company wishes to caution readers that various factors could cause the actual results of the Company to differ materially from those indicated by forward-looking statements in news releases, and other communications, including oral statements, such as references to future profitability, made from time to time by representatives of the Company. Specific risks and uncertainties that could affect the Company's profitability include, but are not limited to, general economic conditions, adequate funding for infrastructure projects, the Company's ability to obtain special trackwork products and continued availability of existing and new piling products. Matters discussed in such communications are forward-looking statements that involve risks and uncertainties. Sentences containing words such as "anticipates," "expects," or "will," generally should be considered forward-looking statements.

CONDENSED STATEMENTS OF CONSOLIDATED INCOME
L. B. FOSTER COMPANY AND SUBSIDIARIES
(In Thousands, Except Per Share Amounts)

	Three Months Ended March 31, 2003 (Unaudited)	2002
NET SALES	$ 59,519	$ 63,173
COSTS AND EXPENSES:		
Cost of goods sold	52,586	56,378
Selling and administrative expenses	6,567	6,373
Interest expense	579	674
Other (income) expense	(320)	(280)
	59,412	63,145
INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES AND CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	107	28
INCOME TAXES	43	0
INCOME FROM CONTINUING OPERATIONS BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	64	28
DISCONTINUED OPERATIONS:		
LOSS FROM OPERATIONS OF FOSTER TECHNOLOGIES	(380)	(317)
INCOME TAX BENEFIT	(150)	0
LOSS ON DISCONTINUED OPERATIONS	(230)	(317)
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE, NET OF TAX	0	(4,390)
NET LOSS	($166)	($4,679)
BASIC & DILUTED (LOSS) EARNINGS PER SHARE:		
FROM CONTINUING OPERATIONS BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	$ 0.01	$ 0.00
FROM DISCONTINUED OPERATIONS, NET OF TAX	(0.02)	(0.03)
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE, NET OF TAX	0.00	(0.46)
BASIC AND DILUTED LOSS PER SHARE	($0.02)	($0.50)
AVERAGE NUMBER OF COMMON SHARES OUTSTANDING - BASIC	9,524	9,441
AVERAGE NUMBER OF COMMON SHARES OUTSTANDING - DILUTED	9,599	9,661

L. B. Foster Company and Subsidiaries
Consolidated Balance Sheet
($ 000's)

ASSETS	March 31, 2003 (Unaudited)	December 31, 2002
CURRENT ASSETS:		
Cash and cash items	$ 3,927	$ 3,653
Accounts and notes receivable:		
Trade	39,790	39,125
Other	154	238
Inventories	34,677	32,925
Current deferred tax assets	1,494	1,494
Other current assets	1,482	696
Current assets of discontinued operations	13	138
Total Current Assets	81,537	78,269
OTHER ASSETS:		
Property, plant & equipment-net	35,271	36,083
Assets of discontinued operations	1	196
Goodwill	350	350
Other intangibles - net	702	739
Investments	12,965	12,718
Deferred tax assets	4,443	4,454
Other non-current assets	1,068	1,175
Total Other Assets	54,800	55,715
	$ 136,337	$ 133,984
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Current maturities on long-term debt	$ 781	$ 825
Accounts payable-trade and other	28,394	24,094
Accrued payroll and employee benefits	2,587	2,413
Current deferred tax liabilities	1,474	1,474
Other accrued liabilities	2,721	2,695
Liabilities of discontinued operations	156	74
Total Current Liabilities	36,113	31,575
LONG-TERM BORROWINGS	21,000	23,000
OTHER LONG-TERM DEBT	3,829	3,991
DEFERRED TAX LIABILITIES	4,195	4,195
OTHER LONG-TERM LIABILITIES	5,274	5,210
STOCKHOLDERS' EQUITY:		
Class A Common stock	102	102
Paid-in Capital	35,143	35,143
Retained Earnings	35,042	35,208
Treasury Stock	(3,616)	(3,629)
Accumulated Other Comprehensive Income	(745)	(811)
Total Stockholders' Equity	65,926	66,013
	$ 136,337	$ 133,984